

University of Wales Trinity Saint David

Pathway Project 2

EMPL 4010

Reflective report

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1-Introduction

this writing is to report my activities and participation in a group of classmate to simulate a project of opening a new business. In this report, I am describing my team activities, how we could get together for doing the job, what was my feeling about this activity and what I learned during this project.

I will also explain my knowledge about opening a new business before starting this module and this project. the followings are also what I learned about business plan and its role in opening a business and how I can employ my newly achieved knowledge in future when I am going to open my own business.

I also will describe how I could practice time management, problem solving, decision making and team work that are vital skills in business.

2-Main body

2.1-Team building:

This semester we built a group together with four of my classmates in order to simulate a project of opening a new business. We built our team based on different personalities and characters to have a balance team as it is very important for a team to be balanced. Mc duffee (2016)

In the first step, we had to know each other more. the first session was all dedicated to introducing ourselves and describe what we had done before.it was a very good chance for me to have people of different cultures in a group to work with.

The next step was to clarify what kind of business we were going to simulate to open. as we were all from different nationalities and different cultures, we decide to work on a project to open an international supermarket in a mixed culture neighbour in London

2.2-My experiences before starting this project:

I had a simulation project planning last semester and I have had some experience to research and work on a similar project. In this project, it was a good opportunity to work in a group to practice team working for opening a business.

I was lucky to have experience from last semester, how I should plan the project, what are the stake holders, how I should dedicate the budget and what a

project breakdown is. I also knew that we should divide our project to different stages and dedicate time schedule and budget schedule for each of the stages.

This information was what I deprived from last semester project planning experience and in this project, there was a chance for me to improve my knowledge.

My friends in the group had also the same experience from last semester, so, these experiences could help me and my team to improve our project smoothly. Although we had known some knowledge about project planning, we did not know much about opening new business for ourselves. So, the project was an opportunity to find out how I can put my knowledge into practice to research about opening my own business. I had to know what market planning is and how I could analyse market or research about the market. The matter of “market” was the reality that I have not had any information about that before starting this project.

We in our group had some discussion about the area of our international supermarket and we finally came to this conclusion that an area like Hammersmith is a neighbour with people of mixed culture and can be suitable for opening an international supermarket there.

It was only the first step and we shared the responsibilities in the group. I was supposed to work on marketing and all related matters like market planning, market analysis, market research, target market, market competitors, market segments, marketing mix, market needs, market strategy, market situation, sales forecast and so on.

Based on what I learned from my last semester Experience, I preferred being a team member rather than being team leader in order to dedicate more time focusing and researching about the project. What I learned from last semester was how to lead a team to have the best performance and get the best possible results. This semester, I decided to learn more how I should manage to attend in team meetings and share my achievements and get other’s ideas and what they have done at the same time.

2.3-Time management:

From our first session on, I struggled to pay attention to time schedule and time management in our team. Based on what I know, time management is a very important skill and must be noticed for doing a project, white (2016).

Therefore, I noticed to:

- Firstly, manage my own time and
- Secondly, help the team to manage the project's time for every single phase and steps.

We could practice time management in our team and make a good experience for ourselves.

2.4-Teamwork:

In this project, I learned how working in a good and balanced team can help to achieve better results comparing to an individual work. This is possible if only team members participate in all activities.

We had clarified responsibilities in our group. Every one of us was responsible to research and get data about a few parts of the project. We could share what we had achieved at the meetings each week. The responsibility of working and studying about Market was given to me.

2.5-Problem solving:

There were lots of problem our team faced with during this project. I learned how good team members can help each other solve the raised problems.

Problem solving is one of the most important skills we should learn before starting our own business. This skill will grow up step by step with every single new experience. One of the advantages of working in a team is that, the members can experience not only their own issues but also other member's problems. Career builder team (2017)

I learned during this project that we cannot avoid problems and they are inevitable. The important matter is how to deal with the issues. It is also important that before taking any individual action, share the problem with other members and ask their opinions. Because this is a team and all members have the right to have their own ideas our solutions about the problem. What I tried to do in this project, was to list my problems that I had faced with during the week and share it with others to find the solution.

2.6- Decision making:

At the end of the above-mentioned meetings when we could hear all member's ideas and estimations, my team and I could come to a conclusion that what decision is the best for handling our issues and improving our projects. we could

practice how to analyse all the matters and how to make the best possible decision in every single case.

2.7- what I learned about opening my own international supermarket

As I mentioned above, our project was to open an international supermarket in a mixed cultured area because we thought Britain and specially London is full of people with different cultures and customs that they need their own foods and goods. Sabur (2011)

I learned how a project improves step by step. we started our project with an introduction of our plan, aims and objectives. I learned how to introduce a project, how to clarify the aims and the objectives and how to explain the company mission and vision.

Of all important things about opening a supermarket is to comply with the regulations and laws. I learned that a supermarket must comply with affordable care act (ACA), safety workplace, data security and financial services.

The next part I learned was my own responsibility in the team. As I mentioned above, I was working on Marketing and all related objects like market planning, market analysis, market research, Target market and so on.

We also had chance to practice financial planning and accounting for an international supermarket. I learned how to calculate the income, expenses and cash flow planning for our project.

In financial management process, I also learned to prepare key financial statement, Aged Debtors Trial Balance, Inventory Records, Working Capital Statements and Financial Ratios, Fund and Cash Flow Statements etc. Kumaran (2015)

I also learned the administration management process during this module. The subjects like work scheduling, payroll handing, organizing, leading and controlling are all parts of administration management process.

SWOT was the analysis that I had learnt before in previous semester. In this project, I had an opportunity to practice analyzing SWOT (strengths, weaknesses, opportunities and threats) in our international supermarket.

In this project, I also practiced PEST (political, economic, social, technological) analysis for an international supermarket. Although I had learnt PEST analysis before, it was a good chance in this project to practice it again.

2.8- My feeling about the project:

It was a good feeling when I was about to start a project with a group of classmates with different characters. I learned how to deal with different behaviors in a team .it was also a good feeling of simulating a new project about opening an international supermarket for myself. Now I think I have more experience than before that surely will help me in the future.

Conclusion

It was a great opportunity in this module to practice time management, project planning, problem solving and decision making in a simulation project all at the same time. I am also glad to have a chance to research and analyse data in our team. apart from learning how to open a business, I think we learned how to create and achieve our goals in a team with a great teamwork.

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